BRITISH COLUMBIA
The Best Place on Earth

BC Stats

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Current Statistics ◆ September 2009

- **As of July 1st 2009, British Columbia's population was estimated at 4,455,207, an increase of 71,362 persons (+1.6%) from July 1st 2008.** All four provinces west of Ontario grew faster than the national rate (+1.2%), with Alberta (+2.6%) far in the lead. Saskatchewan (+1.6%) barely nudged British Columbia from second spot and Manitoba (+1.3%) is closing the gap with British Columbia. Ontario (+1.0%) and all provinces east grew at a pace slower than the nation as a whole.

  For British Columbia, net international arrivals (+53,349 persons) was the largest component of change in the year to July 1st. Net natural increase (+13,340 persons) and net interprovincial migration (+4,673 persons) accounted for the remaining change. The net natural increase is comprised of births (+44,554 persons) minus deaths (-31,214 persons).

  Data Source: Statistics Canada

- **British Columbia's unemployment rate was unchanged at 7.8% (*seasonally adjusted*) in August.** The stability in the rate was the result of job growth (+8,600, up 0.4% from July) that occurred in tandem with an increase in the size of the labour force (+11,000, up 0.5%).

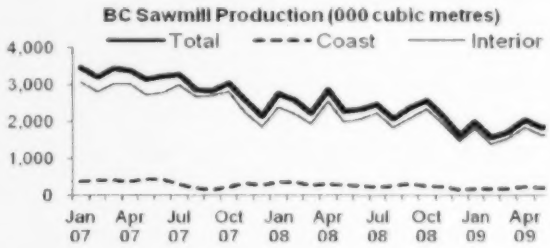
  Employment in the province's goods-producing industries rose (+1.1%) for the first time since April. This was driven by an increase (+4.5%) in manufacturing jobs, and in the number of people working in forestry, fishing & mining (+3.1%). However, employment in construction fell (-0.7%) for a second straight month in August.

  In the service sector, employment inched up 0.2%, as education (+8.4%), public administration (+8.8%), retail & wholesale trade (+1.7%), other services (+1.6%) and transportation & warehousing (+1.5%) took on more workers.

  Data Source: Statistics Canada

- **Sawmills and planing mills in the province produced 17.2% less lumber this June than in the same month last year.** Mills on the Coast slowed their output by 9.6%, while production at Interior mills was down even more substantially (-18.1%). Canadian lumber production tumbled 22.5%, as both BC and Quebec (-38.4%) posted big declines. Year-to-date, BC sawmills have accounted for approximately half the lumber production in Canada.

  Data Source: Statistics Canada



- **The value of BC origin exports surged (+10.8% *seasonally adjusted*) in July, following four consecutive months of declines.** Energy exports jumped 27.3%, reflecting the effect of higher export prices for gasoline. Shipments of industrial & consumer (+6.9%), machinery, equipment & automotive (+6.4%), agriculture & fishing (+6.2%) and forestry (+3.2%) products also saw marked improvements. Exports to the US were off slightly (-0.1%), as shipments of products in four of the five major commodity groups slipped. A solid increase in exports of machinery, equipment & automotive goods (+7.3%) south of the border was unable to offset the declines. Conversely, shipments to destinations other than the US soared 22.8%, largely because of double-digit increases in exports of industrial & consumer (+18.4%), agricultural & fish (+22.7%) and energy (+42.7%) products.

  Canadian exports (+3.3%) continued to rise in July, with shipments of machinery, equipment & automotive products among those fuelling the

growth. The second consecutive monthly advance in Canadian exports was attributable to a 5.9% increase in volumes, as prices declined 2.4%. *Data Source: Statistics Canada & BC Stats*

- **Housing starts in the province showed continued volatility in August, soaring 46.6% (seasonally adjusted), by far reversing a 7.1% slip in the previous month.** Canadian starts were up 12.1%, with many provinces posting double-digit growth. PEI (+66.7%) recorded the most substantial increase, but a 13.0% upsurge in Ontario had the biggest impact. Starts were off in New Brunswick (-2.6%) and Newfoundland & Labrador (-17.2%). *Data Source: Statistics Canada*

- **The number of new motor vehicles sold in British Columbia in July was up 1.5% (*seasonally adjusted*) marking a fifth consecutive monthly increase in sales.** Both North American and overseas cars and trucks were rolling off lots, making modest gains over the previous month.

  Nationally, the number of new motor vehicles sold climbed 5.3% with more than two-thirds of the increase coming from a 10.0% jump in Ontario. New Brunswick (+6.3%) and Saskatchewan (+8.8%) also posted sharp increases in motor vehicle sales. British Columbia, on the other hand, saw the slowest growth in sales in the country.
  Data Source: Statistics Canada & BC Stats

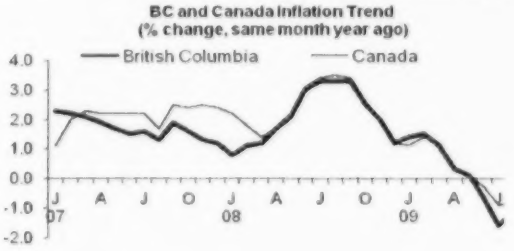
- **Compared to the same month last year, consumer prices in British Columbia fell 1.1% in August.** This decrease was largely a result of a sharp drop in prices for energy products (-18.0%). Excluding energy, the Consumer Price Index (CPI) actually rose 1.7% between August 2008 and August 2009.

  Provincially, the rising cost of purchasing groceries (+4.6%) was the main driver of a 3.8% increase in food bills. Prices for fish (+12.2%), dairy (+4.6%), fruit (+3.8%) and other prepared foods were all higher while fresh vegetables cost slightly less (-1.5%). Restaurant meals were also more expensive in August (+2.1%).

  Shelter prices (-3.4%) fell for a fifth straight month with significant decreases in homeowner replacement costs (-14.9%) and utilities (-9.0%). Maintenance & repair costs, however, saw a double-digit increase (+10.9%). Prices for household operations & furnishings were up moderately (+3.0%) while clothing & footwear costs inched ahead (+0.4%).

  Largely driven by a substantial decline in gasoline prices (-22.4%), transportation costs dropped 7.4% in August. Also contributing to the decline in transportation was a decrease in the cost of purchasing an automobile (-3.9%) as well as a lower prices for public (-4.7%) and intercity (-7.5%) transportation.

  Prices for health & personal care (+2.7%) and recreation, education & reading materials (+1.1%) increased modestly over last year's level as did alcohol & tobacco products (+2.3%). Compared to the provincial average, price decreases were slightly less in both Vancouver (-0.8%) and Victoria (-0.8%).
  Data Source: Statistics Canada



- **The number of travellers entering Canada via British Columbia dropped 6.3% (*seasonally adjusted*) in July.** This drop comes after a 5.0% decline in the previous month with the downward trend in the number of American (-9.4%) visitors continuing to drive total entries lower. Overseas entries, on the other hand, were 4.3% higher in July with more visitors coming from nearly every continent with the exception of North America. The number of travellers from Asia (+4.3%), Europe (+1.3%), South America (+4.3%), Oceania (+15.3%) and even Africa (+19.2%) all increased.
  Data Source: Statistics Canada & BC Stats

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	2002=100	Aug '09	112.8	0.4	-1.1	112.3	0.1
Consumer Price Index-Vancouver	2002=100	Aug '09	113.6	0.6	-0.8	112.9	0.3
Consumer Price Index-Victoria	2002=100	Aug '09	112.3	0.2	-0.8	111.9	0.3
Consumer Price Index-Canada	2002=100	Aug '09	114.7	0.0	-0.8	114.2	0.3
Consumer Price Index-USA	1982-84=100	Aug '09	215.8	0.2	-1.5	213.8	-0.9
Industry Price Index-Canada	1997=100	Aug '09	116.3	0.5	-6.7	116.8	-3.0
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Aug '09	7.8	(7.8)	(4.4)	7.4	(4.4)
Unemployment Rate (SA)-Canada	Percent	Aug '09	8.7	(8.6)	(6.2)	8.2	(6.1)
Unemployment Rate (SA)-USA	Percent	Aug '09	9.7	(9.4)	(6.2)	8.9	(5.4)
Unemployed (SA)-BC	Thousand	Aug '09	191.3	1.3	79.6	179.1	68.9
Employed (SA)-BC	Thousand	Aug '09	2,255.7	0.4	-2.9	2,255.5	-2.6
Labour Force (SA)-BC	Thousand	Aug '09	2,447.0	0.5	0.7	2,434.6	0.5
Participation Rate (SA)-BC	Percent	Aug '09	65.9	(65.7)	(66.5)	65.9	(66.8)
Regular EI Benefits Paid	$Million	Jul '09	129.8	0.2	140.3	137.3	106.1
Regular EI Beneficiaries	Persons	Jul '09	90,800	5.0	107.4	90,221	99.6
Average Weekly Wage Rate-BC	Dollars	Aug '09	806.56	2.2	3.7	796.18	2.8
Wages and Salaries-BC (SA)	$Million	Jun '09	7,365.4	-0.8	-2.8	7,436.5	-1.3
Fixed-Weighted Earnings Index-BC	1996=100	Jul '09	121.0	-0.4	2.8	122.1	2.4
PRODUCTION - BC							
Lumber-Cubic Metres	Thousand	Jul '09	2,011.1	4.7	-18.0	1,862.1	-25.2
Market Pulp Shipments-Tonnes	Thousand	Jul '09	319	12.3	-16.5	313	-14.5
Newsprint Shipments-Tonnes	Thousand	Jul '09	37	-5.1	-27.5	39	-26.7
Other Paper Shipments-Tonnes	Thousand	Jul '09	135	9.8	-14.0	128	-19.9
Coal-Tonnes	Thousand	Jun '09	1,868.0	16.4	-20.8	1,520.0	-34.9
Oil-Cubic Metres	Thousand	May '09	103.9	-6.5	-6.8	104.9	-8.1
Natural Gas-Cubic Metres	Million	Mar '09	2,956.6	11.5	8.5	2,857.8	9.8
Electric Power Generated	GW.h	Jun '09	4,166.8	-13.3	-3.4	5,104.7	-5.8
Manufacturing Shipments (SA)	$Million	Jul '09	2,641.9	-0.8	-21.5	2,691.3	-20.0
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Aug '09	19.2	46.6	-43.0	14.0	-62.7
Housing Starts-USA (SAAR)**	Thousand	Aug '09	598.0	1.5	-29.6	549.0	-45.2
Building Permits-BC (SA)	$Million	Jul '09	618.6	-2.5	-30.1	522.7	-47.0
Residential-BC (SA)	$Million	Jul '09	373.8	19.8	-39.6	273.9	-59.2
Non-Residential-BC (SA)	$Million	Jul '09	244.8	-24.0	-8.3	248.8	-20.8
Retail Sales (NAICS) (SA)-BC	$Million	Jul '09	4,412.8	-0.8	-7.8	4,380.6	-8.6
Wholesale Trade (NAICS) (SA)-BC	$Million	Jul '09	4,204.1	1.5	-5.1	4,050.5	-7.5
Tourism Room Revenues (SA)-BC	$Thousand	Jun '09	138,578	-1.5	-19.0	145,233	-13.7
Business Bankruptcies-BC	Number	Jul '09	28	-40.4	-30.0	37	7.4
Consumer Bankruptcies-BC	Number	Jul '09	985	4.0	64.4	912	62.3
Incorporations-BC	Number	May '08	2,508	-8.2	-13.1	2,543	-2.3
Exports Originating in BC (SA)	$Million	Jul '09	2,132.1	10.8	-29.1	2,114.9	-22.8

September 30, 2009

*SA indicates seasonal adjustment.
**SAAR indicates seasonally adjusted at annual rates.
Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR				PERCENT CHANGE		
		2008	2007	2006	2005	2007-2008	2006-2007	2005-2006
PRICES								
Consumer Price Index-BC	2002=100	112.3	110.0	108.1	106.3	2.1	1.8	1.7
Consumer Price Index-Vancouver	2002=100	112.8	110.2	108.0	106.0	2.4	2.0	1.9
Consumer Price Index-Victoria	2002=100	111.8	109.8	108.5	106.9	1.8	1.2	1.5
Consumer Price Index-Canada	2002=100	114.1	111.5	109.1	107.0	2.3	2.2	2.0
Consumer Price Index-USA*	1982-84=100	215.3	207.3	201.6	195.3	3.8	2.9	3.2
Industry Price Index-Canada*	1997=100	120.6	115.6	113.8	111.2	4.3	1.6	2.3
LABOUR								
Unemployment Rate-BC	Percent	4.6	4.2	4.8	5.9	n/a	n/a	n/a
Unemployment Rate-Canada	Percent	6.1	6.0	6.3	6.8	n/a	n/a	n/a
Unemployment Rate-USA*	Percent	5.8	4.6	4.6	5.1	n/a	n/a	n/a
Unemployed-BC	Thousand	111.6	100.0	109.6	132.9	11.6	-8.8	-17.5
Employed-BC	Thousand	2,314.3	2,266.3	2,195.5	2,130.5	2.1	3.2	3.1
Labour Force-BC	Thousand	2,425.9	2,366.4	2,305.1	2,263.4	2.5	2.7	1.8
Participation Rate-BC	Percent	66.6	66.3	65.7	65.6	n/a	n/a	n/a
Total EI Benefits Paid-BC*	$Million	1,732.4	1,562.7	1,564.2	1,650.3	10.9	-0.1	-5.2
Regular EI Benefits Paid-BC*	$Million	807.4	694.3	723.7	837.4	16.3	-4.1	-13.6
Average Weekly Wage Rate-BC	Dollars	780.85	747.84	726.02	704.49	4.4	3.0	3.1
Wages and Salaries-BC*	$Million	90,831.3	86,213.2	81,623.0	74,454.9	5.4	5.6	9.6
Fixed-Weighted Earnings Index-BC*	1996=100	119.9	115.6	111.2	108.2	3.7	4.0	2.8
PRODUCTION - BC								
Lumber-Cubic Metres*	Thousand	28,191.6	36,677.3	41,050.7	41,012.9	-23.1	-10.7	0.1
Market Pulp Shipments-Tonnes*	Thousand	4,021	4,717	4,736	4,932	-14.8	-0.4	-4.0
Newsprint Shipments-Tonnes*	Thousand	615	846	1,059	1,076	-27.3	-20.1	-1.6
Other Paper Shipments-Tonnes*	Thousand	1,899	1,917	1,960	1,877	-0.9	-2.2	4.4
Coal-Tonnes*	Thousand	26,163.0	25,941.0	23,161.0	26,718.0	0.9	12.0	-13.3
Oil-Cubic Metres*	Thousand	1,341.8	1,529.2	1,670.6	1,765.7	-12.3	-8.5	-5.4
Natural Gas-Cubic Metres*	Million	32,300.3	31,815.5	35,291.7	31,892.8	1.5	-9.8	10.7
Electric Power Generated*	GW.h	65,855.5	72,217.0	62,021.4	67,811.2	-8.8	16.4	-8.5
Solid Mineral Shipments	$Million	6,652.6	5,607.4	5,990.6	5,384.2	18.6	-6.4	11.3
Farm Cash Receipts**	$Million	2,612.3	2,416.7	2,288.6	2,372.5	8.1	5.6	-3.5
Manufacturing Shipments*	$Million	39,759.5	42,526.4	44,479.9	42,882.6	-6.5	-4.4	3.7
GENERAL								
Housing Starts-All Areas BC**	Thousand	34.3	39.2	36.4	34.7	-12.4	7.6	5.1
Housing Starts-USA	Thousand	905.5	1,355.0	1,800.9	2,068.3	-33.2	-24.8	-12.9
Building Permits-BC*	$Million	10,577.2	12,544.7	11,541.5	10,182.9	-15.7	8.7	13.3
Residential-BC*	$Million	6,899.3	8,611.7	7,620.7	6,970.8	-19.9	13.0	9.3
Non-Residential-BC*	$Million	3,677.9	3,933.0	3,920.8	3,212.1	-6.5	0.3	22.1
Retail Sales (NAICS)-BC*	$Million	56,562.4	56,365.4	52,837.1	49,286.3	0.3	6.7	7.2
Wholesale Trade (NAICS)-BC*	$Million	52,856.6	53,390.7	49,293.5	45,447.4	-1.0	8.3	8.5
Tourism Room Revenues-BC*	$Thousand	1,977.4	1,964.0	1,807.6	1,681.6	0.7	8.6	7.5
Business Bankruptcies-BC*	Number	454	470	587	786	-3.4	-19.9	-25.3
Consumer Bankruptcies-BC*	Number	7,293	6,651	7,022	8,179	9.7	-5.3	-14.1
Incorporations-BC*	Number	-	30,841	30,667	28,593	-	0.6	7.3
Exports Originating in BC*	$Million	33,165.3	31,560.5	33,470.9	34,167.3	5.1	-5.7	-2.0
Capital Expenditures-BC	2009							
($Million)	43,317.6	46,689.2	42,669.6	39,912.2	33,254.2	9.4	6.9	20.0
(per cent change 2008-2009)	-7.2							
Population of BC (as at July 1)	4,455,207	4,383,845	4,309,453	4,243,580	4,196,788	1.7	1.6	1.1
(per cent change 2008-2009)	1.6							

* derived from monthly figures

**derived from quarterly figures

dash (-) indicates not available

n/a = not applicable

September 30, 2009

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT (GDP)

	YEAR				PERCENT CHANGE		
	2008	2007	2006	2005	2007-08	2006-07	2005-06
BRITISH COLUMBIA (Millions $Cdn) *Apr 2009*							
Gross Domestic Product at Market Prices	199,214	192,528	182,743	169,308	3.5	5.4	7.9
Real Gross Domestic Product (chained 2002 $)	164,161	164,583	159,733	152,998	-0.3	3.0	4.4
CANADA (Millions $Cdn) *April 2009*							
Gross Domestic Product at Market Prices	1,602,474	1,535,646	1,450,490	1,372,626	4.4	5.9	5.7
Real GDP at Market Prices (chained 2002 $)	1,325,718	1,319,681	1,284,819	1,246,064	0.5	2.7	3.1
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	14,441.4	14,077.6	13,398.9	12,638.4	2.6	5.1	6.0
Real GDP at Market Prices (chained 2005 $US)	13,312.2	13,254.1	12,976.2	12,638.4	0.4	2.1	2.7

*** US Department of Commerce, July 31, 2009*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada)

	Sept. 30/09	Sept. 23/09	Aug. 26/09	Sept. 24/08
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	2.25	2.25	2.25	4.75
Bank Rate	0.50	0.50	0.50	3.25
Marketable Government Bond Rate (over 10 years)	3.87	3.96	3.96	4.14
Conventional Mortgages - 1 Year	3.70	3.70	3.75	6.65
- 5 Years	5.49	5.49	5.85	6.85
UNITED STATES				
Prime Rate	3.25	3.25	3.25	5.00
EXCHANGE RATES	AVERAGE NOON SPOT RATE			
US Dollar	1.0722	1.0724	1.0991	1.0351
Japanese Yen	0.0120	0.0117	0.0117	0.0098
UK Pound Sterling	1.7158	1.7590	1.7843	1.9148
European Euro	1.5686	1.5819	1.5639	1.5168

FORECASTS

	Real GDP		Unemployment Rate		Consumer Price Index	
	2009	2010	2009	2010	2009	2010
	% Change	*% Change*	*%*	*%*	*% Change*	*% Change*
BRITISH COLUMBIA						
BC Government (September 2009, Budget Update)	-2.9	1.9	7.9	8.3	0.6	2.1
Central 1 Credit Union (January 2009)	-1.0	2.0	6.7	7.5	0.8	1.3
Conference Board of Canada (July 16, 2009)	-2.5	3.4	7.3	8.3	-	-
Scotiabank Group (July 30, 2009)	-2.0	2.7	7.6	7.4	-	-
TD Bank (July 16, 2009)	-2.0	2.1	7.8	8.8	0.1	1.5
CIBC WM Economics (June 22, 2009)	-1.8	2.0	7.6	8.1	0.3	1.6
Global Insight (July 2009)	-1.7	3.1	7.3	7.1	0.6	1.9
CANADA						
TD Bank (September 23, 2009)	-2.3	2.5	8.4	9.1	0.2	1.1
CIBC WM Economics (September 30, 2009)	-2.3	2.0	8.4	9.0	0.1	1.3
Global Insight (September 2009)	-2.6	2.0	8.4	8.9	0.4	1.6
UNITED STATES						
TD Bank (September 23, 2009)	-2.5	2.4	9.2	9.8	-0.6	1.2
CIBC WM Economics (September 30, 2009)	-2.5	1.5	9.3	10.0	-0.5	1.7
Global Insight (September 2009)	-2.5	2.0	9.2	9.9	-0.5	1.3

dash (-) indicates not available